

# **AGENDA**

## **UTAH TAX REVIEW COMMISSION**

UTAH LEGISLATURE

Thursday, November 13, 2008 • 9:00 a.m. • Room C445 State Capitol

### **1. TRC Business**

- Call to Order
- Approval of the minutes of the October 9, 2008 meeting
- Report to Revenue and Taxation Interim Committee - Wednesday, November 19, 2008, 9:00 a.m., Room C445 State Capitol

### **2. Tax Issues Working Group Report**

- Introduction - Keith Prescott
- Review of 2009 General Session Draft Legislation "Income Taxation of Pass-Through Entities and Pass-Through Entity Taxpayers" - Rebecca L. Rockwell, Associate General Counsel
- Public Comment
- TRC Discussion and Direction for Future Action

### **3. Oil and Gas Severance Taxes**

- Follow Up Report - Dr. Gabriel A. Lozada
- Invited Industry Testimony
- Public Comment
- TRC Discussion and Direction for Future Action

### **4. Income Tax Definitions of Business Income**

- Overview and Utah State Tax Commission Recommendations - Bruce Johnson
- Public Comment
- TRC Discussion and Direction for Future Action

### **5. Utah Corporate Income Tax - Deduction for Foreign Operating Company**

- Overview and Utah State Tax Commission Recommendations - Bruce Johnson
- Public Comment
- TRC Discussion and Direction for Future Action

### **6. Other Items / Adjourn**